



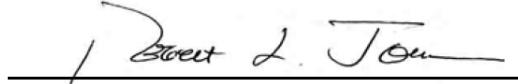
CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed June 5, 2024



United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
AMARILLO DIVISION**

In Re:

M&G TRANSPORTATION, LLC

Debtor.

§
§
§
§

Case No. 24-20129-RLJ11V

**AGREED ORDER ON INTERSTATE BANK'S MOTION FOR RELIEF FROM THE
AUTOMATIC STAY AND FOR ADQUATE PROTECTION**

On this day, came on to be considered the Agreed Motion for Relief from Automatic Stay and for Adequate Protection that was filed by Interstate Bank in the above entitled and numbered bankruptcy case, and the Court having considered the motion, and the motion having been properly noticed to the Debtor, Debtor's Counsel, the Office of the U.S. Trustee, and all creditors and parties in interest, and having been advised by Interstate Bank and the Debtor, that the parties have entered into an agreement regarding the termination of the stay FINDS:

1. That all creditors and parties in interest have received adequate notice and opportunity to object;
2. That as of the date of the filing of Debtor's bankruptcy case, M&G

Transportation, LLC (the “Debtor”) was indebted to Interstate Bank.

3. The Debtor has indicated its intention to surrender the vehicles, tractors, and trailers listed on Exhibit A to Interstate Bank (the “**Surrendered Rolling Stock**”). The Parties agree that the Debtor does not have any equity in the Surrendered Rolling Stock and that the Surrendered Rolling Stock is not necessary for a reorganization.

4. Interstate Bank is requesting that the stay be terminated as against the Surrendered Rolling Stock so that it may enforce its legal rights and remedies pursuant to the Loan Documents and state law.

5. That cause exists to terminate the stay because the Debtor is in default under the Loan Documents, the Debtor does not have any equity in the Surrendered Rolling Stock, and the Surrendered Rolling Stock is not necessary for an effective reorganization.

6. That the Debtor has agreed to the termination of the automatic stay to allow Interstate Bank the ability to take possession of the Surrendered Rolling Stock and to dispose of it pursuant to the Loan Documents and state law.

7. That the Debtor further agrees to assist Interstate with the delivery of the surrendered Rolling Stock to a location in Amarillo, Texas designated by Interstate.

8. That the Debtor intends to use the vehicles, tractors, and trailers listed on Exhibit B (the “**Remaining Rolling Stock**”) in its business operations.

9. That the Debtor’s use of the Remaining Rolling Stock will cause a diminution in value to the Remaining Rolling Stock, i.e. the collateral of Interstate Bank, post-petition.

10. That to adequately protect Interstate Bank for the use of the Remaining Rolling Stock, the Debtor will pay to Interstate Bank monthly adequate protection payments of \$10,000 with the first payment due on June 15, 2024, and each subsequent payment due on the same day

of each succeeding month until the Debtor has confirmed a plan of reorganization, the case is converted to Chapter 7 of the Bankruptcy Code, the case is dismissed, or further order of this Court.

11. That as further adequate protection, the Debtor will maintain insurance coverage on the Remaining Rolling Stock and list Interstate Bank as the loss payee.

Accordingly, the Court hereby ORDERS that the automatic stay which was entered into pursuant to 11 U.S.C. § 362 is terminated as it pertains to the Surrendered Rolling Stock and Interstate Bank's secured interest in the Surrendered Rolling Stock as follows: the automatic stay as against the Surrendered Rolling Stock shall be terminated upon entry of this Order, Interstate Bank is authorized to take possession of the Surrendered Rolling Stock, Interstate Bank is authorized to exercise any and all remedies afforded it pursuant to the terms of the Loan Documents, including selling the Surrendered Rolling Stock in a commercially reasonable manner and applying the sales proceeds to reduce the indebtedness owed to Interstate Bank by the Debtor.

The Court further ORDERS that the Debtor and all parties in interest reserve any rights they may have to have this Court determine whether any sale conducted by Interstate Bank was done in a commercially reasonable manner.

The Court further ORDERS that the Debtor is authorized to make payment in the amount of \$10,000 per month to Interstate Bank as adequate protection of its interest in the Remaining Rolling Stock to be used by the Debtor post-petition. The first payment of \$10,000 shall be made on June 15, 2024, with each subsequent payment due on the same day of each succeeding month until the Debtor has confirmed a plan of reorganization, the case is converted to Chapter 7 of the Bankruptcy Code, the case is dismissed, or further order of this Court.

The Court further ORDERS that the Debtor shall maintain insurance coverage on the Remaining Rolling Stock according to the industry standard for the Debtor's industry and name Interstate Bank as loss payee as additional adequate protection of the Debtor's use of the Remaining Rolling Stock.

The Court further ORDERS that Interstate Bank reserves its rights to seek relief from the stay if the Debtor fails to timely make the monthly adequate protection payments or if the Debtor fails to maintain adequate insurance or fails to name Interstate Bank as the loss payee on any insurance policy covering the Remaining Rolling Stock. Interstate Bank further reserves its rights to seek additional adequate protection should the Debtor not have confirmed a plan of reorganization by October 15, 2024.

The Court further ORDERS that the stay provided under Rule 4001(a)(3) is waived and not in effect upon entry of this Order.

All other relief not specifically requested is denied.

End of Order

CONTENT AND FORMAT APPROVED AND ENTRY REQUESTED:

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**admitted pro hac vice*

***Proposed Attorney for Debtor,
M&G Transportation, LLC***

Exhibit A - Collateral to be Surrendered

Line No.	Year	Make	Model	Serial/VIN	Cond.	Loan #
1	2005	Ford	F-450	1FDXF46P36EB43038	Operational- repair work needed	60856
2	2014	Freightliner	Cascadia 125	1FUJGLDV2ELFW0532	Not operational - new engine needed	80114
3	2015	Freightliner	Cascadia 125	3AKJGLD5XFSGM8685	Totaled - Litigation - Accident	60856
4	2015	Freightliner	Cascadia 125	3AKJGLD61FSGE7901	Not operational - new engine needed	60856
5	2013	Freightliner	Cascadia 125	3AKJGLDR3DSFB4726	Not operational - new engine needed	60856
6	2016	Freightliner	Cascadia 125	3AKJGLDR5GSGZ1948	Not operational - new engine needed	60856
7	2019	Freightliner	Cascadia 123	3AKJHHDR2KSHU6083	Operational	60856
8	2019	Freightliner	Cascadia 123	3AKJHHDR7KSHU6029	Operational	60856
9	2001	Great Dane	Reefer Trailer	1GRAA06221S041705	Operational	60856
10	2001	Great Dane	Reefer Trailer	1GRAA062X1S041709	Operational	60856
11	2009	International	Prostar	2HSCUAPR89C134375	Operational	60856
12	2016	Utility	Reefer Trailer	1UTVS2533GU539425	Operational	60856
13	2014	Utility	Reefer Trailer	1UYVS2531EU772412	Operational	60856
14	2011	Utility	Reefer Trailer	1UYVS2534EM774090	Operational	60856
15	2012	Utility	Reefer Trailer	1UYVS2536CU248251	Operational	60856
16	2015	Utility	Reefer Trailer	1UYVS2537FU280596	Operational	80114
17	2014	Utility	Reefer Trailer	1UYVS2535EU798706	Operational	60856
18	2011	Wabash	Reefer Trailer	1JJV532B7BL382222	Operational	60856
19	2014	Utility	Reefer Trailer	1UYVS253XKEU760551	Operational	60856
20	2012	Utility	Reefer Trailer	1UYVS2536CU463306	Operational	60916
21	2011	Great Dane	Reefer Trailer	1GRAA062XBB700891	Operational	80114
22	2010	Utility	Reefer Trailer	1UYVS2531AU805001	Operational	80114
23	2009	Utility	Reefer Trailer	1UYVS25349U708502	Operational	60856
24	2012	Utility	Reefer Trailer	1UYVS2538CU247845	Operational	60856
25	2012	Utility	Reefer Trailer	1UYVS2539CU247806	Operational	60856
26	2013	Wabash	Reefer Trailer	1JJV532BXDL769236	Operational	60856
27	2011	Wabash	Reefer Trailer	1JJV532B5BL368965	Operational	80114
28	2011	Wabash	Reefer Trailer	1JJV532B3BL382198	Operational	60856
29	2009	Volvo	VNL64T	4V4NC9KK09N267482	Not operational - new transmission needed	60856
30	2009	Volvo	VNL64T	4V4NC9KK09N267515	Not operational - new transmission needed	60856
31	2021	Cargo	Assume 18'	AD6EB1821CC031748	Operational	60856

Exhibit B - Collateral to be retained

Line No.	Year	Make	Model	Serial/VIN	Cond.	Loan #
1	2021	Ford	F-250	1FT7W2BT8MEE07170	Operational	60856
2	2021	Ford	F-250	1FT8W2BT6MED89031	Operational	60856
3	2016	Freightliner	Cascadia 125	1FUJGLDR8GLGW8515	Operational	60856
4	2014	Freightliner	Cascadia 125	1FUJGLDV8ELFW0521	Operational	60856
5	2015	Freightliner	Cascadia 125	3AKJGLD57FSGM7459	Operational	60856
6	2021	Freightliner	Cascadia 123	3AKJHHDR8MSMK8615	Operational	60856
7	2015	Great Dane	Reefer Trailer	1GRAA0627EB703638	Operational	60856
8	2019	Ram	1500	1C6SRFJT1KN543929	Operational	60856
9	2011	Utility	Reefer Trailer	1UYVS2530BU110008	Operational	60856
10	2012	Utility	Reefer Trailer	1UYVS2530CU248262	Operational	60856
11	2016	Utility	Reefer Trailer	1UYVS2530GU539110	Operational- Accident	60856
12	2017	Utility	Reefer Trailer	1UYVS2530HU806702	Operational	60856
13	2016	Utility	Reefer Trailer	1UYVS2531GU538919	Operational	60856
14	2016	Utility	Reefer Trailer	1UYVS2531GU539004	Operational	60856
15	2012	Utility	Reefer Trailer	1UYVS2532CU190946	Operational	60856
16	2012	Utility	Reefer Trailer	1UYVS2532CU247842	Operational	60856
17	2014	Utility	Reefer Trailer	1UYVS2532EU999401	Operational	60916
18	2015	Utility	Reefer Trailer	1UYVS23532FU186206	Operational	60856
19	2017	Utility	Reefer Trailer	1UYVS2532H2069319	Operational	60856
20	2012	Utility	Reefer Trailer	1UYVS2533CM355919	Operational	60916
21	2012	Utility	Reefer Trailer	1UYVS2533CM355922	Operational	60916
22	2015	Utility	Reefer Trailer	1UYVS2533FM332306	Operational	60856
23	2017	Utility	Reefer Trailer	1UYVS2533HU767622	Operational	60916
24	2014	Utility	Reefer Trailer	1UYVS2534EU857602	Operational	60856
25	2015	Utility	Reefer Trailer	1UYVS253FM332220	Operational	60856
26	2015	Utility	Reefer Trailer	1UYVS2534FM332265	Operational	60856
27	2015	Utility	Reefer Trailer	1UYVS2535FM332324	Operational	60856
28	2016	Utility	Reefer Trailer	1UYVS2535GU539216	Operational	60856
29	2011	Utility	Reefer Trailer	1UYVS2536DU552407	Operational	60856
30	2015	Utility	Reefer Trailer	1UYVS2536FM332333	Operational	60856
31	2016	Utility	Reefer Trailer	1UYVS2536GU538950	Operational	60856
32	2016	Utility	Reefer Trailer	1UYVS2536GU539385	Operational	60856
33	2012	Utility	Reefer Trailer	1UYVS2537CU247805	Operational	60856
34	2014	Utility	Reefer Trailer	1UYVS2537EU772236	Operational	60856
35	2014	Utility	Reefer Trailer	1UYVS2537EU772317	Operational	60856
36	2015	Utility	Reefer Trailer	1UYVS2537FU186444	Operational	60856
37	2016	Utility	Reefer Trailer	1UYVS2537GU539041	Operational	60856
38	2016	Utility	Reefer Trailer	1UYVS2537GU539279	Operational	60856
39	2016	Utility	Reefer Trailer	1UYVS2537GU539282	Operational	60856
40	2016	Utility	Reefer Trailer	1UYVS2537GU539394	Operational	60856
41	2017	Utility	Reefer Trailer	1UYVS2537HU767316	Operational	60916
42	2010	Utility	Reefer Trailer	1UYVS2538AU875319	Operational	60856
43	2013	Utility	Reefer Trailer	1UYVS2539DM491621	Operational	80114
44	2014	Utility	Reefer Trailer	1UYVS2539EU772271	Operational	60916
45	2017	Utility	Reefer Trailer	1UYVS2539HU767320	Operational	60856
46	2012	Utility	Reefer Trailer	1UYVS253XCU247815	Operational	60856
47	2017	Utility	Reefer Trailer	1UYVS253XHU767407	Operational	60916
48	2011	Wabash	Reefer Trailer	1JJV532B1BL382457	Operational	60856
49	2011	Wabash	Reefer Trailer	1JJV532B8BL382374	Operational	60856
50	2015	Wabash	Reefer Trailer	1JJV532BXFL863197	Operational	60856